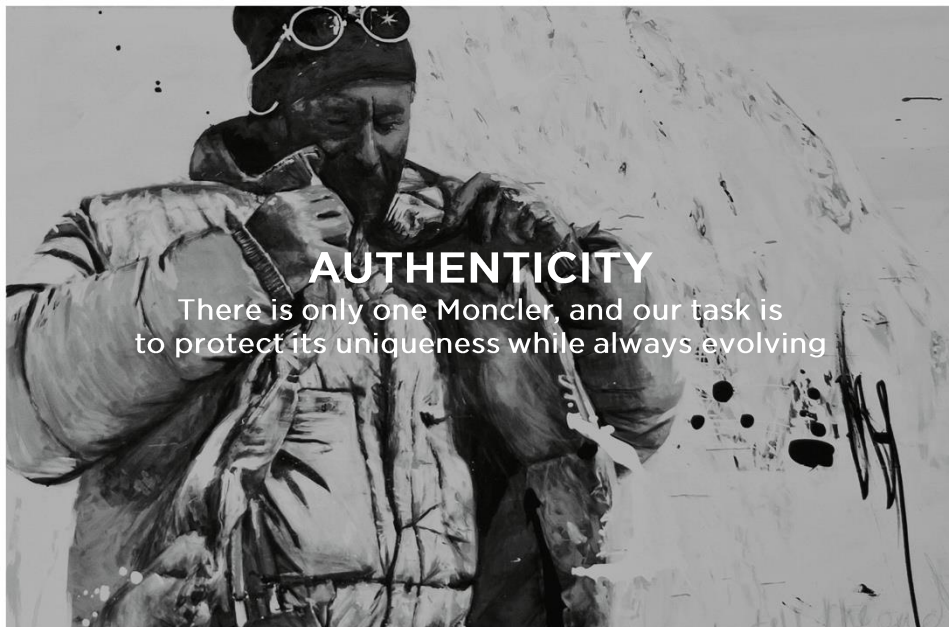




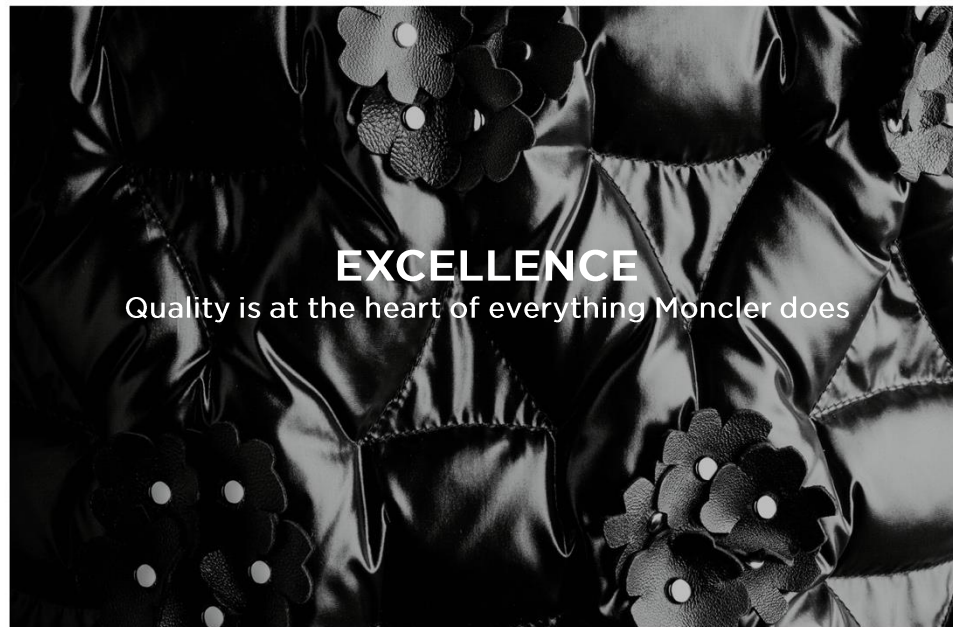
MONCLER

9M 2018 Interim Management Statement



AUTHENTICITY

There is only one Moncler, and our task is to protect its uniqueness while always evolving



EXCELLENCE

Quality is at the heart of everything Moncler does



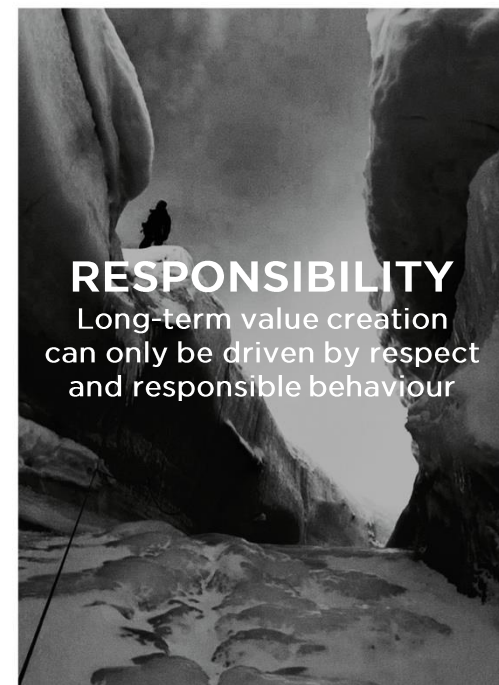
AMBITION

Moncler never stops innovating and seeking to set new challenging standards



COMMITMENT TO PEOPLE

People are Moncler's greatest asset: Their future is Moncler's future, We are committed to their development



RESPONSIBILITY

Long-term value creation can only be driven by respect and responsible behaviour



- **Consolidated revenues:** Eur 872.7m, +23% at constant exchange rates (+18% reported) driven by solid growth in all distribution channels and in all main regions
- **Retail revenues:** Eur 597.3m, +30% at constant exchange rates (+25% reported), representing 68% of total revenues (65% in 9M 2017)
- **Wholesale revenues:** Eur 275.4m, +10% at constant exchange rates (+6% reported), representing 32% of total revenues (35% in 9M 2017)
- **Retail mono-brand network:** 214 Directly Operated Stores (DOS) as of 30 September 2018 versus 201 as of 31 December 2017 and 209 as of 30 June 2018; 5 new DOS opened in Q3 2018
- **Wholesale mono-brand network:** 67 Shop-in-Shops (SiS) versus 59 as of 31 December 2017 and 65 as of 30 June 2018; 2 new SiS opened in Q3 2018
- **Highly appreciated Fall/Winter and Moncler Genius' collections** sustained Brand's momentum

REVENUE BREAKDOWN BY DISTRIBUTION CHANNEL



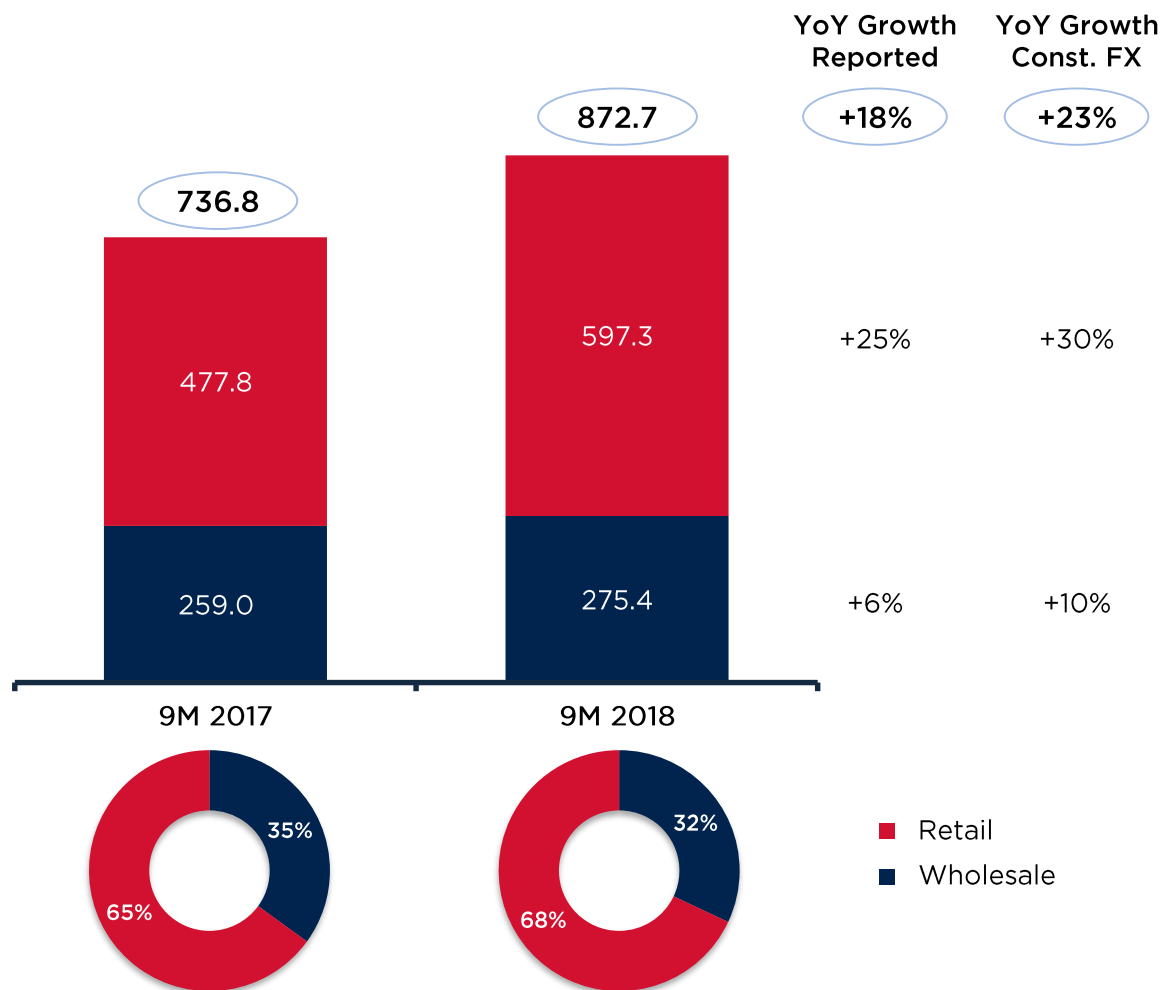
REVENUE ANALYSIS (Eur M)

Moncler posted outstanding results also in Q3 2018, with revenues up by 18%* (+23% in 9M 2018), driven by both channels and all regions. Moncler Genius continues to drive brand's momentum

9M 2018 **retail** revenues increased by 30%, thanks to excellent organic growth and space contribution

- Online continues to outperform also thanks to the good results related to the Moncler Genius collections' revenues

Wholesale revenues rose by a sound 10% in 9M 2018 (+9% in Q3 2018), driven by Fall/Winter (FW) collections' strong acceptance, Moncler Genius successful launches and the enlargement of the mono-brand network



(*) All growth rates are at constant exchange rates, unless otherwise stated

REVENUE BREAKDOWN BY REGION



REVENUE ANALYSIS (Eur M)

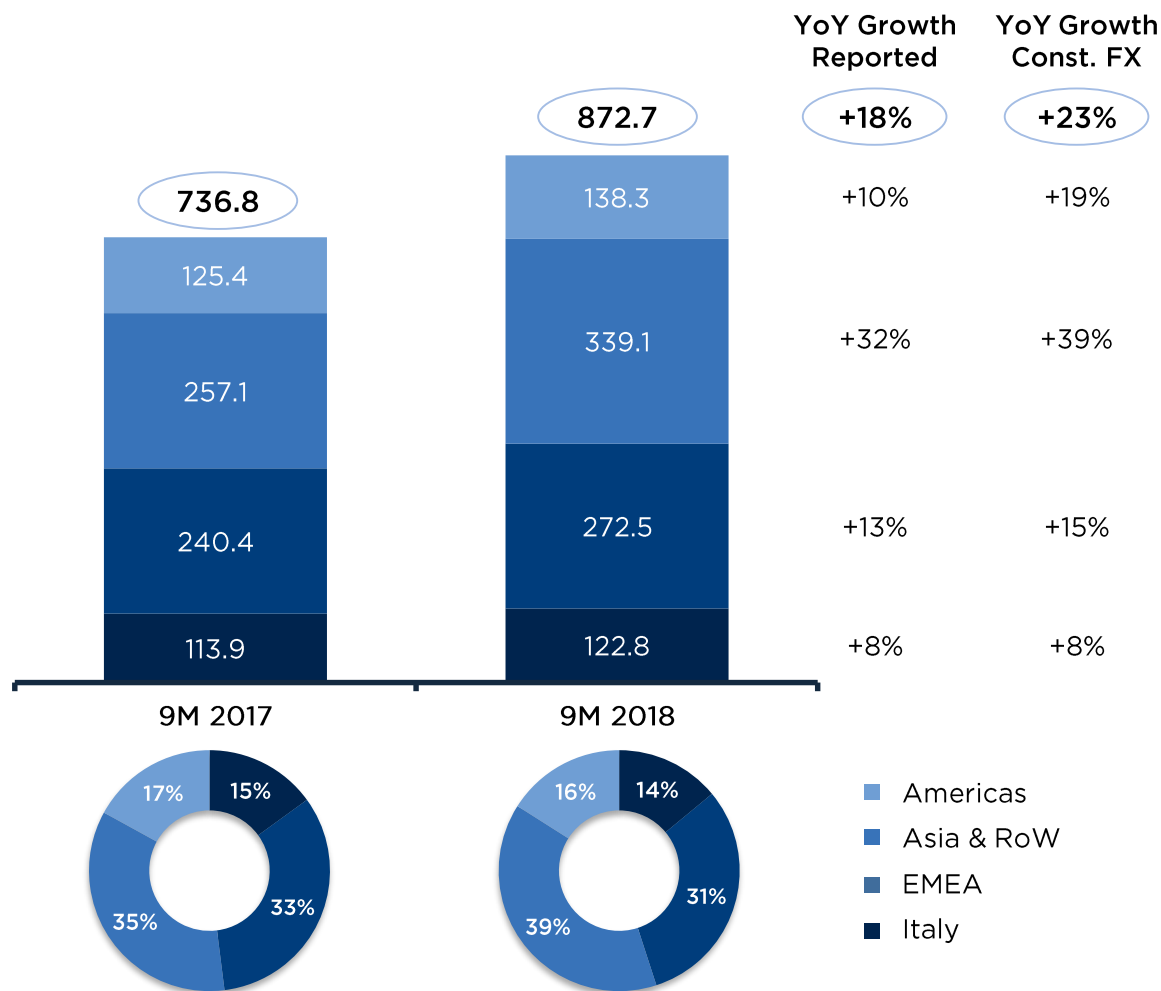
Moncler continued to register robust growth in all regions also in Q3 2018

Italy high single-digit performance (+7% in Q3 2018*) has been primarily driven by the retail channel

The sound growth in EMEA (+13% in Q3 2018) was led by UK, France and Germany

Asia outperformed all regions (+36% in Q3 2018), with China and Korea boosting the growth

Revenues in the Americas showed solid growth (+10% in Q3 2018) in both main markets, US and Canada



(*) All growth rates are at constant exchange rates, unless otherwise stated

FOCUS ON EMEA (INCLUDING ITALY)*



EMEA (including Italy) recorded solid growth also in Q3 2018, fueled by both local and travellers' sound demand

France continued to record strong performances driven by the retail channel

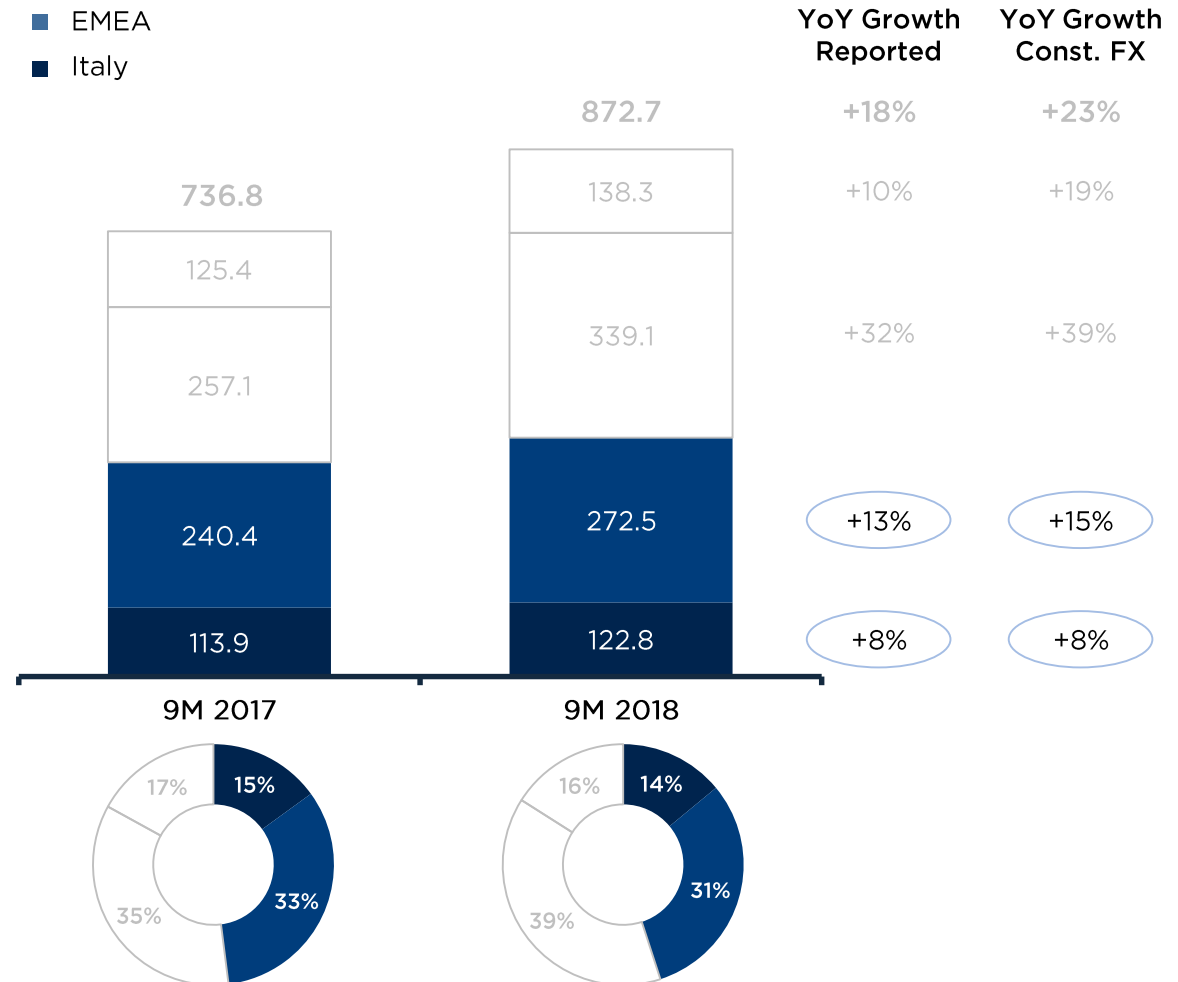
UK double-digit growth has been driven by both distribution channels, with wholesale benefiting also from e-tailers' very good results

Results in Germany have been supported by an ongoing double-digit growth in retail and solid wholesale performance

Italy recorded double-digit growth in retail also supported by new space. The Milan-Montenapoleone and Firenze stores drove the growth

REVENUE ANALYSIS (Eur M)

■ EMEA
■ Italy



(*) All growth rates are at constant exchange rates, unless otherwise stated



REVENUE ANALYSIS (Eur M)

Asia confirmed its outstanding double-digit growth also in Q3 2018 (+36%*) with China and Korea outperforming the rest of the region

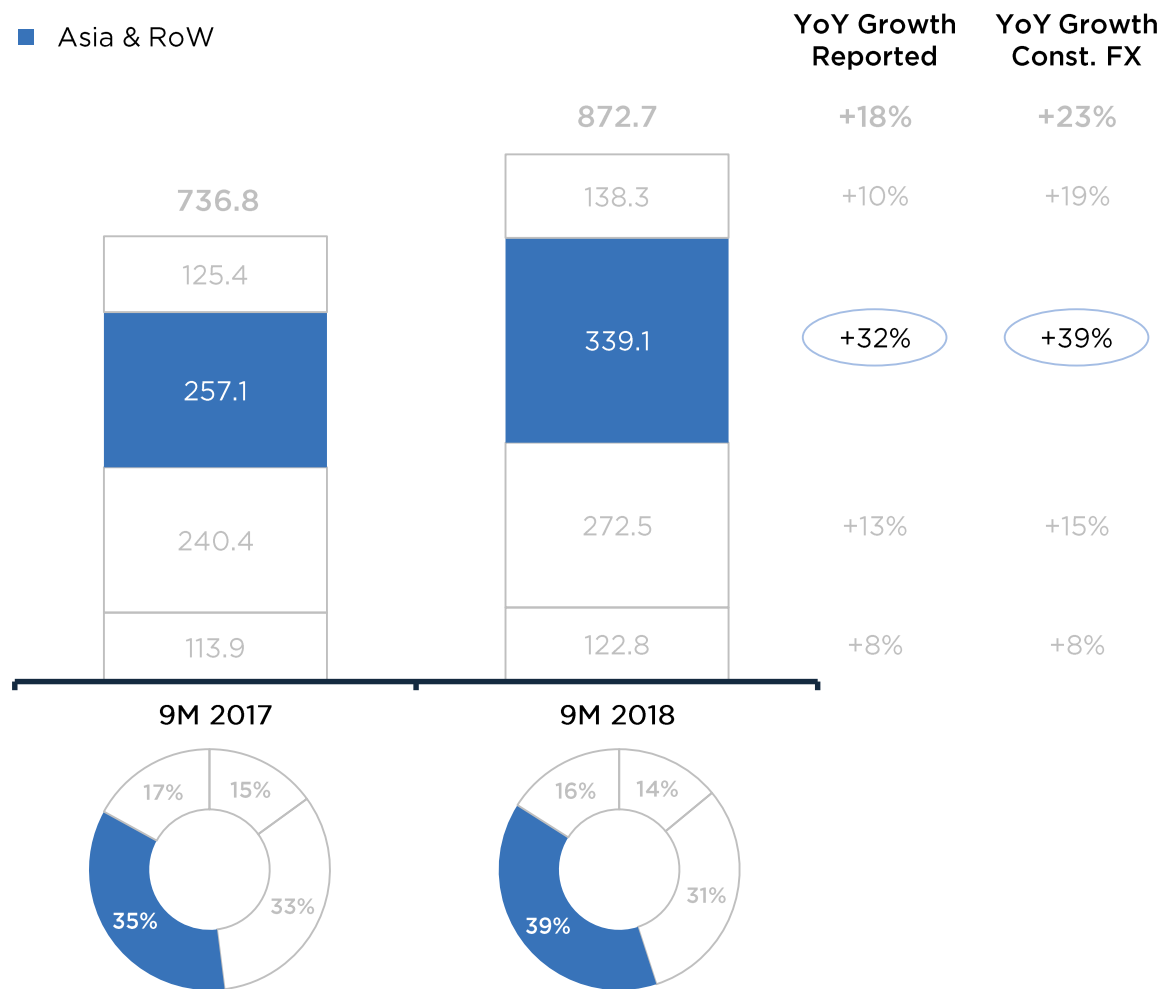
Japan double-digit performance has been driven by retail organic growth

China outperformed the Region also in Q3 mainly driven by strong retail organic growth

Korea outstanding results were boosted by sound organic retail growth

Hong Kong double-digit growth has been supported by the successful relocation of the flagship store in Canton Road and good travellers' flows

■ Asia & RoW



(*) All growth rates are at constant exchange rates, unless otherwise stated

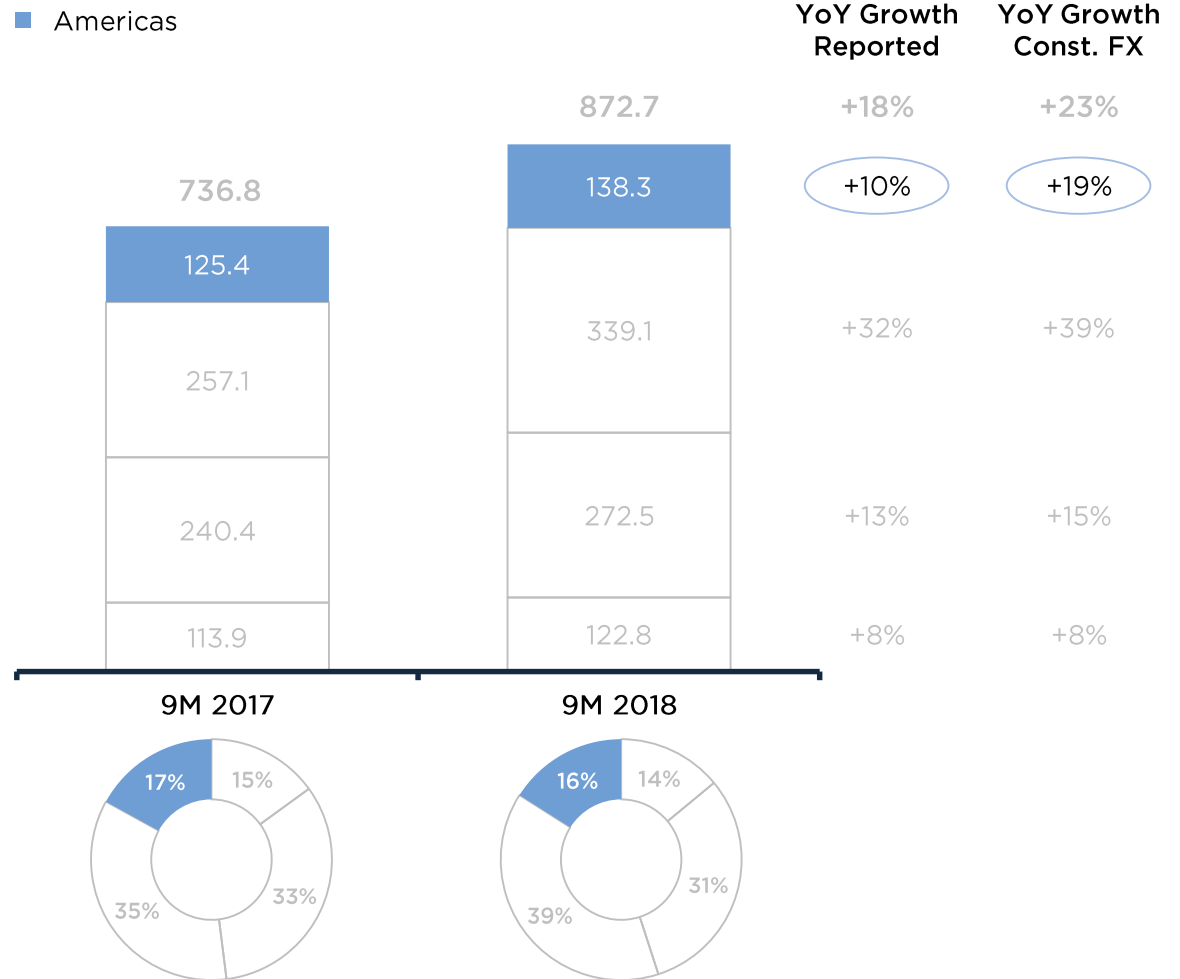


REVENUE ANALYSIS (Eur M)

Revenues in the **Americas** increased 10%* in Q3 2018, with similar performance in the two main markets of the region (United States and Canada)

Retail solid double-digit growth continued in Q3, also driven by organic growth

Wholesale recorded a solid performance in both markets, mainly thanks to SiS expansion and online business



(*) All growth rates are at constant exchange rates, unless otherwise stated

MONOBRAND STORES NETWORK



Moncler's **retail network** reached 214 monobrand stores at 30 September 2018

- 5 new DOS opened in Q3 2018, including a store in Oslo (Norway)
- 2 new DOS opened in October YTD and one important relocation (New York-Soho flagship)
- Further 2 DOS expected to open in Q4 2018
- Some 15 DOS secured for 2019

Wholesale monobrand stores reached 67 locations at 30 September 2018, with 2 openings in Q3 2018

- Further 8 new SiS openings expected in Q4 2018



	30/09/2017	31/12/2017	30/09/2018
Retail	195	201	214
Italy	18	21	22
EMEA (excl. Italy)	58	59	62
Asia & RoW	95	96	104
Americas	24	25	26
	30/09/2017	31/12/2017	30/09/2018
Wholesale	48	59	67



MONCLER

NEW YORK — SOHO





TOKYO — THE HOUSE OF GENIUS





NEW YORK — THE HOUSE OF GENIUS



Appendix

2018

QUARTERLY REVENUE BREAKDOWN BY REGION AND CHANNEL



Eur m	Q1		YoY growth		Q2		YoY growth		H1		YoY growth		Q3		YoY growth	
	2018	2017	Rep.	ex FX	2018	2017	Rep.	ex FX	2018	2017	Rep.	ex FX	2018	2017	Rep.	ex FX
Italy	43.3	39.2	+10%	+10%	20.1	19.0	+5%	+5%	63.3	58.2	+9%	+9%	59.5	55.7	+7%	+7%
EMEA (excl. Italy)	96.5	82.9	+16%	+18%	50.4	44.5	+13%	+15%	147.0	127.4	+15%	+17%	125.5	112.9	+11%	+13%
Asia & RoW	146.4	115.2	+27%	+39%	64.0	44.4	+44%	+47%	210.4	159.6	+32%	+42%	128.7	97.5	+32%	+36%
Americas	45.8	38.9	+18%	+34%	27.0	23.5	+15%	+22%	72.8	62.4	+17%	+29%	65.4	63.0	+4%	+10%
Total Revenues	332.0	276.2	+20%	+28%	161.5	131.4	+23%	+26%	493.5	407.6	+21%	+27%	379.1	329.1	+15%	+18%

Eur m	Q1		YoY growth		Q2		YoY growth		H1		YoY growth		Q3		YoY growth	
	2018	2017	Rep.	ex FX	2018	2017	Rep.	ex FX	2018	2017	Rep.	ex FX	2018	2017	Rep.	ex FX
Retail	256.2	203.9	+26%	+35%	120.6	95.5	+26%	+29%	376.8	299.5	+26%	+33%	220.4	178.3	+24%	+26%
Wholesale	75.8	72.3	+5%	+9%	40.9	35.9	+14%	+19%	116.7	108.1	+8%	+12%	158.7	150.8	+5%	+9%
Total Revenues	332.0	276.2	+20%	+28%	161.5	131.4	+23%	+26%	493.5	407.6	+21%	+27%	379.1	329.1	+15%	+18%

2017

QUARTERLY REVENUE BREAKDOWN BY REGION AND CHANNEL

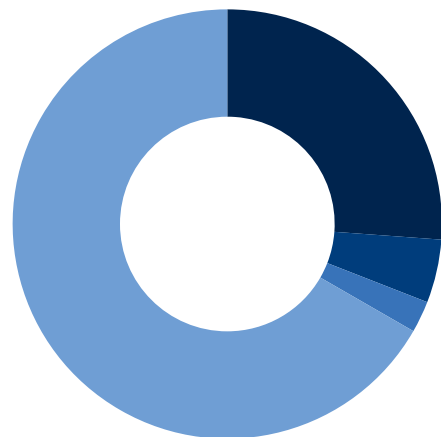


Eur m	Q1		YoY growth		Q2		YoY growth		Q3		YoY growth		Q4		YoY growth	
	2017	2016	Rep.	ex FX	2017	2016	Rep.	ex FX	2017	2016	Rep.	ex FX	2017	2016	Rep.	ex FX
Italy	39.2	36.6	+7%	+7%	19.0	17.5	+9%	+9%	55.7	55.5	+0%	+0%	35.5	33.6	+6%	+6%
EMEA (excl. Italy)	82.9	67.7	+22%	+26%	44.5	38.2	+17%	+20%	112.9	97.9	+15%	+18%	112.0	99.6	+12%	+15%
Asia & RoW	115.2	99.5	+16%	+12%	44.4	34.4	+29%	+29%	97.5	82.2	+19%	+24%	238.3	202.3	+18%	+21%
Americas	38.9	33.5	+16%	+12%	23.5	19.0	+23%	+22%	63.0	57.2	+10%	+11%	71.1	65.5	+9%	+15%
Total Revenues	276.2	237.3	+16%	+15%	131.4	109.1	+20%	+21%	329.1	292.8	+12%	+15%	456.9	401.0	+14%	+17%

Eur m	Q1		YoY growth		Q2		YoY growth		Q3		YoY growth		Q4		YoY growth	
	2017	2016	Rep.	ex FX	2017	2016	Rep.	ex FX	2017	2016	Rep.	ex FX	2017	2016	Rep.	ex FX
Retail	203.9	170.1	+20%	+18%	95.5	75.8	+26%	+27%	178.3	154.5	+15%	+20%	414.6	363.8	+14%	+17%
Wholesale	72.3	67.2	+7%	+8%	35.9	33.4	+8%	+9%	150.8	138.3	+9%	+9%	42.4	37.2	+14%	+20%
Total Revenues	276.2	237.3	+16%	+15%	131.4	109.1	+20%	+21%	329.1	292.8	+12%	+15%	456.9	401.0	+14%	+17%



SHAREHOLDING



- 26.2% Ruffini Partecipazioni S.r.l.
- 4.8% ECIP M S.A.
- 2.4% Treasury Shares
- 66.6% Market

Source: Consob, Moncler

Last update: 24 October 2018

2019 Upcoming Events

28 February 2019

FY 2018 Financial Results

16 April 2019

Annual Shareholders' Meeting

Investor Relations Team

investor.relations@moncler.com

Paola Durante

Investor Relations and Strategic Planning Director

paola.durante@moncler.com

Alice Poggioli

Investor Relations Manager

alice.poggioli@moncler.com

Carlotta Fiorani

Investor Relations

carlotta.fiorani@moncler.com



This presentation is being furnished to you solely for your information and may not be reproduced or redistributed to any other person.

This presentation might contain certain forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance of the Company and its subsidiaries. These forward-looking statements are based on Moncler S.p.A.'s current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Moncler S.p.A. to control or estimate. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this presentation. Moncler S.p.A. does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation.

Any reference to past performance or trends or activities of the Moncler Group shall not be taken as a representation or indication that such performance, trends or activities will continue in the future.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy Moncler's securities, nor shall the document form the basis of or be relied on in connection with any contract or investment decision relating thereto, or constitute a recommendation regarding the securities of Moncler.

Moncler's securities referred to in this document have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Luciano Santel, the Manager in charge of preparing the corporate accounting documents, declares that, pursuant to art. 154-bis, paragraph 2, of the Legislative Decree no. 58 of February 24, 1998, the accounting information contained herein correspond to document results, books and accounting records.